

**Minutes of the Regular Meeting
St. Charles Firefighter's Pension Board
Wednesday, June 9, 2015
2 E. Main St., Den A
St. Charles, IL.**

Call To Order

The meeting was called to order by Nick Marqui at 8:12 a.m. with 5 members present:

Present: Nick Marqui, Tony Centimano @ 8:38 am, Chris Minick, Steve McCormick,
Joe Schelstreet

Absent: N/A

Also Present: Jon Willhite, Charlie Atwell; Attorney, Carole Murphy; recording secretary

Minutes of the Meeting

Reading of the March 4, 2015 minutes

The board reviewed the draft minutes:

A motion was made by Nick Marqui and seconded by Chris Minick to approve the minutes.

Voice vote was taken: unanimous, the minutes were approved.

Old Business

None

New Business

Retirement Application for B/C Jeff Swanson

Application and numbers was tabled at last meeting, (March 4, 2015) due to eligibility being June 28, 2015. Making him entitled to 3 days of payment in June. Jeff elected to receive a separate check and not to roll into July. Checks for June are cut in May. Meeting would not reflect check for 3 days. A check will be cut for 3 pro-rated days of benefits.

A motion was made by Nick Marqui and seconded by Chris Minick to approve a check in the amount of \$581.49 for Jeff Swanson's June benefits.

A roll call vote was taken; unanimous; motion carried.

A motion was made by Nick Marqui and seconded by Joe Schelstreet to accept Jeff Swanson's application for retirement.

A roll call vote was taken; unanimous; motion carried.

New Trustees – Retired Member Election Results

As of April 20, 2015 Steve McCormick is the elected retired member for a term of 2 years.

A motion was made by Nick Marqui and seconded by Joe Schelstreet to accept election results.

All in favour; no opposed.

Motion passed

New Appointee

New appointment of Chief Joe Schelstreet as a board member for a 2 year term to replace Warren Drewes.

A motion was made by Nick Marqui and seconded by Chris Minick.

All in favour; no opposed.

Motion passes

Retirement Application for BC Joel Meeter

Review of application

Final salary may change being in the non-union pool. Increases are granted retroactively prior to date of retirement.

Letter received from Lynn Creedon, Benefits Co-ordinator asking to deduct for insurance.

A motion was made by Nick Marqui and seconded by Joe Schelstreet to accept BC Meeter's application for retirement with an initial annual benefit will be \$75,798.85.

A roll call vote was taken; unanimous

Motion carried

Steve Siwy Reciprocity

Steve Siwy submitted a letter stating he wishes to keep his time with Elburn.

Start date, end date and final salary with Elburn were forwarded to Terry Barth. Paying 1% of final salary to Elburn. Will pay an extra 1% to St. Charles for a maintenance fee per state statute.

Charlie Atwell will follow up on the maintenance (reciprocity) fee.

No motion made.

BMO - Harris Agreement

Chris Minick verbally reviewed BMO Harris agreement that outlines the deposits and terms of the account.

A motion was made by Joe Schelstreet and seconded by Tony Centimano to accept the BMO Harris Global Treasury Management Services Master Agreement.

A roll call vote was taken; all approved.

Motion carried

Officer Elections

A motion was made by Nick Marqui and seconded by Tony Centimano to keep Tony Centimano as Secretary, Nick Marqui as President, Chris Minick as Vice President.

All in favour; no opposed.

Motion carried

Investments

Jon Willhite distributed and reviewed investment portfolios.

Rebalancing policy was updated in January with Chris Minick

Investment review tabled.

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Only BMO Harris agreement on agenda, a special meeting will be called to approve investment review. Jon Willhite will provide a letter to be approved, and wait until July to approve the rebalance.

No ratification needed

Public Comment

None

A motion for adjournment was made by Chris Minick and seconded by Nick Marqui.

A roll call vote was taken: unanimous

Motion carried; meeting adjourned at 9:20 a.m.

Respectfully Submitted; Carole Murphy, Recorder of the Minutes